

Article - Tax - Property

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§6–303.

(a) (1) Except as provided in paragraph (2) of this subsection, in each year after the date of finality and before the following July 1, the governing body of each municipal corporation annually shall set the tax rate for the next taxable year on all assessments of property subject to municipal corporation property tax.

(2) If not otherwise prohibited by this article, the governing body of a municipal corporation may set special rates for any class of property that is subject to the municipal corporation property tax.

(b) The governing body of a municipal corporation may change a property tax rate that is fixed in its charter if:

(1) the rate causes a loss of revenue because of exemption of property that is subject to the tax rate; or

(2) a loss of revenue is caused by any special rate of municipal corporation property tax.

(c) (1) Unless otherwise provided by the governing body of the municipal corporation:

(i) there shall be a single municipal corporation property tax rate for all real property subject to municipal corporation property tax except for operating real property described in § 8-109(c) of this article; and

(ii) the municipal tax rate applicable to personal property and the operating real property described in § 8-109(c) of this article for taxable years beginning after June 30, 2001 shall be 2.5 times the rate for real property.

(2) Paragraph (1) of this subsection does not affect a special rate prevailing in a taxing district or part of a municipal corporation.

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